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Message Text

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42
ACTION AGR-08

INFO OCT-01 NEA-10 ISO-00 EB-07 SSO-00 /026 W
---------- 049367
O 191155Z AUG 76
FM AMEMBASSY ISLAMABAD
TO SECSTATE WASHDC IMMEDIATE 7241

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E.O. 11652: N/A
TAGS: EAGR, EAID, PK,
SUBJECT: CCC VEGOIL FOR PAKISTAN

REFERENCE: AG ATTACHE'S TOFAS 104 OF 8/17/76

1. THIS IS A FOLLOW-UP TO AGATT'S TOFAS 104 ON THIS SUBJECT.

2. ON JULY 9, AGATT RECEIVED MESSAGE (FASTO 73) FROM USDA POINTING OUT (A) FY/77 CCC BUDGET TO BE EXTREMELY TIGHT; --B) LIMITED AMOUNT OF UNUSED FUNDS AVAILABLE IN TRANSITIONAL QUARTER; AND (C) THAT IF GOP INTERESTED IN PURSUING ADDITIONAL LINE OF CREDIT FOR WHEAT, VEGOIL, AND/OR TALLOW, THEN IT SHOULD FORWARD REQUEST ASAP FOR IMMEDIATE CONSIDERATION. IT WAS EMPHASIZED THAT ANY SUCH SHIPMENTS WOULD HAVE TO TAKE PLACE BY ABSOLUTE DEADCSFE OF SEPTEMBER 15. THIS INFORMATION WAS TRANS-MITTED TO GOP VIA AID MEMOIRE ON JULY 16. ON JULY 30, EMB RECEIVED LETTER FROM EAD SAYING GOP WAS REQUESTING QUOTE AS MUCH FUNDING FROM CCC CREDIT AS IS FEASIBLE UNQUOTE DURING GOP FY/77. WE REPLIED BY LETTER POINTING OUT THAT ANY FUNDS STILL AVAILABLE WERE ONLY REPEAT ONLY TRANSITIONAL QUARTER AND THAT GOP SHOULD THEREFORE MAKE QUICK DECISION IF THEY DESIRED APPLY. IN SPITE OF INQUIRIES, WE HEARD
NOTHING MORE ON THIS UNTIL AUGUST 17
WHEN AGATT WAS TOLD BY EAD THAT PAK EMB/WASH WAS DISCUSSING MATTER WITH USDA. VALUE MENTIONED WAS $20 MILLION. THIS
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PROMPTED AGATT'S TOFAS-104.

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3. WHILE WE WOULD LIKE TO SEE PAKISTAN MAKE MAXIMUM
USE OF COMMERCIAL CREDIT BECAUSE IT WOULD HELP TO PROTECT
THIS MARKET FROM FURTHER INROADS OF PALM OIL, WE SERIOUSLY
DOUBT AS MUCH ASM40,000 TONS VEGOIL COULD BE BOUGHT
AND SHIPPED BY
SEPTEMBER 15 ESPECIALLY SINCE GOP NOW IN
PROCESS OF BUYING 20,000 TONS PL-480 OIL FOR SEPTEMBER
SHIPMENT. ON THE KARACHI END, IT WOULD MEAN ABOUT 25
PERCENT OF ANNUAL IMPORT NEEDS ARRIVING DURING ONE MONTH
PERIOD. AGATT SOUNDED OUT IMPORTING AGENCY (PAKISTAN
EDIBLE OIL CORPORATION) ON THIS POSSIBILITY AND SHIPPING MANAGER
EXPRESSED DOUBT IT COULD HANDLE THESE QUANTITIES ARRIVING AT THE
SAME TIME. ALSO HE CLLIMED NO KNOWLEDGE PAK EMB/WASH
MOVE TOWARD CCC CREDIT.

4. SHORTLY AFTER ABOVE CONVERSATION, AGATT CONTACTED
BY MINISTRY OF AGRARIAN MANGEMENT (UNDER WHICH PEOC
OPERATES). WAS TOLD THAT CHAIRMAN OF PEOC SAID HE
COULD TAKE ENTIRE 40,000 TONS IF CREDIT LINE WAS APPROVED
IMMEDIATELY, IF SHIPPING COULD BE FOUND, AND IF SHIPMENT
PERIOD COULD BE EXTENDED TO SEPTEMBER 30. MAM SAID IT WAS
AUTHORIZING CHAIRMAN TO GO AHEAD WITH PURCHASES AFTER
NOTIFICATION RECEIVED THAT CREDIT LINE APPROVED. ALSO
ALERTING BANKS TO MAKE NECESSARY ARRANGEMENTS.

5. IN LIGHT OF ALL THE ABOVE, IT APPEARS TO US GOP
COULD PROBABLY USE ABOUT HALF $20 MILLION REQUESTED
IF SEPTEMBER 15 SHIPPING DATE DEADLINE REMAINS FIRM.
BYROADE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Copy: SINGLE
Draft Date: 19 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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